

Summary of Changes for 2014 Rental Housing Tax Credit Compliance Manual

Minor formatting, wording, or grammatical changes are not identified in this list. In addition to the items below, all website links referenced in the manual have been revalidated and updated where appropriate.

- 3.2 E(2)- Clarified that IHCD will not apply the “test” to 100% tax credit projects
- 4.1 D- Rent limit effective dates updated to include 2014 limits
- 4.3 F- Added language that no charge for normal wear and tear is also a state code requirement
- 5.2 A & 5.2J- Edited information on foster children and adults- now counted as household members
- 5.2 B(2)(i)- Added guidance from Revenue Ruling 2013-17 regarding the applicability of the “married and entitled” student exception to same-sex couples
- 5.2 B(2)(iv)- Student status added VRAP as allowable exemption under job training program
- 5.3 C- Added artist housing as allowable exception under general public use (this is a clarification not a new rule)
- 5.3 G- Added new section on the Violence Against Women Reauthorization Act of 2013 (VAWA)
- 5.4 B- Mixed funding clarified that recertifications apply to HOME only
- 5.4 B- HOME source documentation requirement changed to 2 months instead of 3
- 5.4 C(2)- Added comment on new HOME student rule
- 5.4 F- Clarified language on interaction between tax credit and HOME over-income rules related to rent
- 5.4 H- Added section on prohibited lease language under CDBG/CDBG-D/HOME/NSP
- 5.5 A- Suitable for occupancy- state code reference added
- 5.5 B- Casualty loss added examples of casualty loss corrected by end of calendar year and not
- 6.3 D(1)- Updated information on verifying Social Security, Social Security debit cards, and COLA increases for 2013 and 2014
- 6.4 A- Updated “whose income is counted” chart: Edited information on foster children and adults
- 6.4 C- Added information on debit cards counted as assets
- 6.5 B- Clarified that IHCD will not apply the “test” to 100% tax credit projects
- 6.5 C- Added warning note on continuing to verify student status in Extended Use Policy if considering a request for a subsequent credit allocation
- 6.8- Under general lease terms added Indiana state code language
- 6.8 B- Under security deposit language added state code references
- 6.8 E- Under eviction language added state code references
- 6.8 E(2)- Added language that VAWA does not permit victims of domestic violence to have their leases terminated due to being such a victim
- 7.3- Updated chart with 2014 training dates and costs
- 7.6 A and 7.6 B- changed cutoff for determining desktop vs. onsite monitoring- # units is now 16
- 7.6 B- Now allowing electronic submission of files for desktop reviews
- 8.1 D(6)- Added warning note on continuing to verify student status in Extended Use Policy if considering a request for a subsequent credit allocation